GOVERNMENT OF ANDHRA PRADESH

A B S T R A C T

Public Services – Andhra Pradesh Government Life Insurance Scheme – Endowment Policies – Enhancement of Age of superannuation from 58 to 60 years and introduction of AP Revised Scales of Pay 2015 - Enhancement of Maximum Insurable Age under AP Government Life Insurance Scheme from (53) years to (55) years and Revision of Rates of Compulsory Premium with reference to Revised Pay Scales, 2015 – Orders – Issued.

FINANCE (ADMN.DI&IF) DEPARTMENT

G.O.Ms.No.36 **Dated: 05-03-2016**

Read the following:-

1. G.O.Ms.No. 16, Finance (Admn.II) Department, dt: 17.2.2011.
2. G.O.Ms. No.147, Finance (HRM IV) Department, dt: 30.6.2014.
3. Lr.No.10/Genl/2014dt:11.08.14, of Director of Insurance, A.P., Hyderabad.
4. Govt. Memo.No.738/90/A1/Admin-II/2014, dt: 26.12.2014.
5. G.O.Ms.No.368, Fin&Plg (FW:Admn.II)Department, dt: 15.11.1994.
6. G.O.Ms. No.423, Finance (Admn.II) Department, dt: 29.11.2005.
7. G.O.Ms.No.231,Finance (Admn.II)Department, dt: 28.6.2010
8. G.O.Ms.No.46, Finance (HRM.V-PC) Department, dt:30-04-2015.
9. Lr.No.26/Genl/2015 dt: 06.08.2015 of Director of Insurance, AP, Hyderabad.

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O R D E R:

Under the existing rules, the Andhra Pradesh Government Life Insurance Department issues the Endowment Insurance Policies to the Government employees based on the maximum insurable age of 53 years and these policies will mature at the age of 58 years. In the Government orders fifth to seventh read above, the compulsory premium under the policy has been revised as and when the Revised Pay Scales were implemented to the State Government Employees based on the recommendations of the successive pay revision commissions and the existing rates are prescribed in the G.O. seventh read above.

2. In the reference 2nd cited, the Government enhanced the age of superannuation of the State Government employees from (58) years to (60) years.

3 In the G.O. eighth read above, the Government has issued orders introducing the Revised Scales of Pay 2015.

(PTO)

4. Consequent to enhancement of age of superannuation from (58) years to (60) years and introduction of the Revised Scales of Pay, 2015, the Director of Insurance, in his letter 3rd cited, has sent proposals for enhancement of the maximum Insurable age from 53 years to 55 years and to revise the rates of compulsory premium based on the Revised Scales applicable to various categories of employees. The Government in the memo fourth read above, permitted the Director of Insurance to take necessary further action and submit detailed proposals after consulting the Actuary and the Accountant General, A&E, Andhra Pradesh.

5. Accordingly, the Director of Insurance has submitted necessary proposal in his letter ninth read above.

6. After careful examination of the proposal of the Director of Insurance, Government hereby order that the maximum Insurable age under the Andhra Pradesh Government Life Insurance Scheme be raised from 53 years to 55 years and the rates of compulsory premium under the scheme shall be revised as detailed below and accordingly issue the following instructions:-

Existing Slab Rates (Pay Slabs)	**Monthly Premium (Rs.)**	**Revised Slab Rates (Pay Slabs)**	**Monthly Premium (Rs.)**
Pay from Rs. 6700 to Rs. 8440	250/-	Pay from Rs. 13000 to Rs. 16400	500/-
Pay from Rs. 8441 to Rs. 10900	350/-	Pay from Rs. 16401 to Rs. 21230	650/-
Pay from Rs. 10901 to Rs. 14860	450/-	Pay from Rs. 21231 to Rs. 28940	850/-
Pay from Rs. 14861 to Rs. 18030	600/-	Pay from Rs. 28941 to Rs. 35120	1150/-
Pay from Rs. 18031 to Rs. 25600	750/-	Pay from Rs. 35121 to Rs. 49870	1400/-
Pay from Rs. 25601 and above	1000/-	Pay from Rs. 49871 and above	2000/-

7) (a) All the employees shall increase their premium as per the revised rates specified above and submit requisite 'Proposal Form', after recovery of first premium from the salary at the revised rates and take an Insurance Policy from the Insurance Department.

(b) Unless proposal form is submitted and policies are obtained, the employees will not get Insurance coverage for the enhanced premium paid.

(c) An employee who is already a subscriber of the Fund having Policy / Policies, and is aged below (55) years can enhance the premium for additional policies. However, he should submit his application in the prescribed *proforma* before he actually attains the age of 55years. Under any circumstances proposal shall not

be accepted if theapplicant has already attained the age of 55 years on the date of submission of his application, notwithstanding the fact that the amount was already deducted in the monthly pay bills. Such amounts shall be treated as unauthorized amounts and refunded to the individual following the usual procedure.

d) An employee who is already a subscriber of the Fund but is aged above (55) years cannot increase the Premium for additional Policies. However, in respect of those employees, recovery shall continue at the existing rates of Premium for the existing policies till the original date of maturity of the said policies (Last Premium due).

e) The minimum term of Policy should be (5) years i.e., Maximum age at entry shall not be more than (55) years.

f) The 'Sum Assured Table' issued in the G.O. first read above be replaced by a new table Annexed to this order. The Director of Insurance, Andhra Pradesh shall take necessary action in this regard.

g) The Sum Assured table Annexed to this order shall be reviewed at least once in every (5) years. The Director of Insurance, Andhra Pradesh shall take timely action in this regard.

h) Necessary amendments to the Andhra Pradesh Government Life Insurance Fund Rules shall be issued separately.

8. These orders shall come into force with effect from 01.04.2016 and the above revised premium rates shall be recovered from the pay of March, 2016, payable on 01.04.2016.

9. The Drawing and Disbursing Officers concerned are solely responsible for effecting the recovery of revised premium from all the eligible employees (i.e. who are below 55 years of age) from the pay of March, 2016 payable in April 2016 duly forwarding the requisite proposal forms and obtaining the requisite policies from the Insurance Department intact. If the fixation is delayed for any reason, the premium shall be recovered only from the month of drawl of pay fixation arrears and in such case, no arrears of premium shall be collected.

10. To ensure proper implementation of the Scheme, the HODs / DDOs are requested to follow the above instructions scrupulously.

11. The Director of Treasuries and Accounts, A.P., Hyderabad and the Director of Works Accounts, Andhra Pradesh shall issue suitable instructions to all the District Treasury Officers/Treasury Officers/ Pay & Accounts Officers under their control, to ensure that the above revised premium rates with reference to new pay slabs are implemented from the pay of March, 2016 payable on 1.4.2016 and ensure cent percent coverage of eligible employees under Andhra Pradesh Government Life Insurance Scheme. The District Treasuries and Sub-Treasuries / Pay & Accounts Officers (works), and the Pay and Accounts Officer, A.P., Hyderabad should verify the collection of premium as per the slab rates before passing the salary bills.

(PTO)

12. The Director of Insurance, Andhra Pradesh, shall ensure that policies are issued to all the subscribing employees expeditiously after the applications are received in his department duly following the normal procedure.

13. All the Departments of Secretariat / Heads of Departments are requested to issue suitable instructions to their subordinate offices to ensure that all eligible employees are brought under the Andhra Pradesh Government Life Insurance Scheme.

14. Copy of this order is available on Internet and can be accessed at address http://www.ap.gov.in.goir.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

DR. P.V.RAMESH
PRINCIPAL SECRETARY TO GOVERNMENT

To
The Accountant General, A.P., Hyderabad.
The Pay & Accounts Officer, Hyderabad.
The Director of Treasuries & Accounts.
The Director of State Audit.
The Director of Works & Projects.
The Secretary to Governor, A.P., Hyderabad.
The Private Secretary to the Chief Minister
The Private Secretaries to all Ministers.
All the Heads of Departments
(Including Collectors and District Judges)
All the Departments of Secretariat.
The Registrar, High Court of A.P., Hyderabad.
The Registrar, A.P.A.T., Hyderabad.
The Secretary, A.P. P.S.C., Hyderabad.
The General Manager, A.P.S.R.T.C., Hyderabad.
The Chairman, Tribunal for Disciplinary Proceedings, A.P., Hyderabad.
The Chairman, A.P., Housing Board, Hyderabad.
The Secretary, A.P.G.E.N.C.O./T.R.A.N.S.C.O.
All the District Treasury Officers.
All the District Development Officers,
ZillaParishads.
All District Panchayat Officers.
All Mandal Development Officers.
All Secretaries of ZillGrandhalayaSamsthas through
Director of Public Libraries, Hyderabad.
All Secretaries of Agricultural Market Committees through
the Director of Marketing, Hyderabad.
All the Commissioners/Special Officers of
Municipalities.
All the Registrars of Universities.
All the Director of Accounts.
All the Recognized Service Associations.

// FORWARDED:: BY ORDER //

SECTION OFFICER

Annexure to G.O.Ms.No.36 Fin (Admn.DI&IF) dept., dt: 05.03.2016

ENDOWMENT ASSURANCE POLICY MATURING AT THE AGE OF (60) YEARS(WITH PROFITS).

TABLE SHOWING THE SUM ASSURED UNDER THE POLICY

Age next birth day at entry in Years	Sum Assured Rs.
21	401.70
22	381.91
23	363.04
24	345.06
25	327.91
26	311.55
27	295.95
28	281.06
29	266.85
30	253.30
31	240.36
32	228.02
33	216.23
34	204.96
35	194.20
36	183.91
37	174.06
38	164.62
39	155.58
40	146.90
41	138.55
42	130.52
43	122.78
44	115.29
45	108.05
46	101.01
47	94.15
48	87.44
49	80.86
50	74.36
51	67.91
52	61.45
53	54.94
54	48.32
55	41.50

SECTION OFFICER